

Message Text

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ACTION EA-14

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08

CEA-02 DODE-00 PA-04 USIA-15 PRS-01 PM-07 AGR-20

DRC-01 /176 W

----- 079136

R 130612Z MAR 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 562

INFO CINCPAC HONOLULU HI

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CINCPAC FOR POLAD

E.O. 11652: N/A

TAGS: PINT EFIN JA

SUBJ: LOWER HOUSE PASSES JFY 74 DRAFT BUDGET MARCH 12

REF: TOKYO A-167

1. LOWER HOUSE PASSED GOJ RFY 74 DRAFT BUDGET EVENING MARCH 12 BY 253-178 VOTE IMMEDIATELY AFTER ITS APPROVAL IN BUDGET COMMITTEE BY LDP MAJORITY. FINAL ENACTMENT OF BUDGET NO LATER THAN APR 11 IS THUS ASSURED UNDER CONSTITUTIONAL PROVISION FOR AUTOMATIC APPROVAL 30 DAYS AFTER LOWER HOUSE PASSAGE, REGARDLESS OF OUTCOME OF PRO-FORMA DELIBERATIONS IN UPPER HOUSE WHICH NOW FOLLOW.

2. DRAFT BUDGET TOTAL GENERAL ACCOUNT EXPENDITURES OF 17,099 BILLION YEN (\$59 BILLION AT RATE OF 290 YEN PER DOLLAR) REPRESENT 19.7 PERCENT INCREASE OVER INITIAL JFY 73 BUDGET,
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SMALLEST INCREASE IN THREE YEARS IN KEEPING WITH GOJ ANTI-

INFLATIONARY POLICY OF RESTRICTING AGGREGATE DEMAND.
JFY 74 FISCAL LOAN AND INVESTMENT BUDGET TOTAL OF 7,923
BILLION YEN REPRESENTS ONLY 5.7 PERCENT INCREASE OVER
FINAL REVISED JFY 73 FIGURE (REPAIR).

3. TO OPERATE GOVT FROM APR 1 UNTIL REGULAR
BUDGET ENACTED, GOJ WILL PREPARE USUAL INTERIM BUDGET WITH
SAME PURPOSE AS US CONTINUING RESOLUTION.

4. FOCUS IN LOWER HOUSE NOW SHIFTS TO CONSIDERATION
OF 51 GOJ BILLS, INCLUDING THOSE RELATING TO CONTROVERSIAL
NATIONAL LAND DEVELOPMENT PROGRAM CARRIED OVER FROM PREVIOUS
SESSION.
SHOESMITH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGETS, LOWER HOUSE, APPROPRIATIONS, POLITICAL LEADERS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974TOKYO03305
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740345/aaaabqoy.tel
Line Count: 75
Locator: TEXT ON-LINE
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: TOKYO A-167
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 30 JUL 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 JUL 2002 by elyme>; APPROVED <30 JUL 2002 by morefirh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: LOWER HOUSE PASSES JFY 74 DRAFT BUDGET MARCH 12
TAGS: PINT, EFIN, JA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005